

Message Text

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PAGE 01 LOUREN 01074 271108Z

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ACTION AF-07

INFO OCT-01 ISO-00 L-02 SCS-03 SCA-01 EB-07 COA-01 RSC-01

/023 W
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R 270945Z NOV 74
FM AMCONSUL LOURENCO MARQUES
TO SECSTATE WASHDC 3074

LIMITED OFFICIAL USE LOURENCO MARQUES 1074

E.O. 11652: N/A
TAGS: ETRD, BDIS, MZ
SUBJECT: US INTEREST IN FISHING ENTERPRISE

REF: A) LOURENCO MARQUES 962; B) STATE 205014

1. ON NOVEMBER 26, CONCEICAO BRIEFED US ON COMPLEX HISTORY AND CURRENT STATUS OF FISHING ENTERPRISE IN WHICH BRYNER AND CARLSON HAVE INTEREST. MAIN POINTS HE MADE WERE:

A. EITHER BECAUSE OF POOR MANAGEMENT OR INSUFFICIENT CAPITALIZATION, ENTERPRISE LOST MONEY FROM BEGINNING.

B. ACCOUNTS OF ENTERPRISE, WHICH WERE RESPONSIBILITY OF MANAGER SHABORT, ARE TOTAL MESS BUT THERE WAS CERTAINLY NO FRAUD. CONCEICAO HAS CLEAR ACCOUNTS OF HIS OWN EXPENDITURES.

C. ALTHOUGH BANK LOANS WERE CONTRACTED BY FOUR PARTNERS, CONCEICAO, AS ONLY RESIDENT IN MOZAMBIQUE, WAS HELD RESPONSIBLE FOR DEBT IN EYES OF BANKS. AS ENTERPRISE DETERIORATED, CONCEICAO BEGAN TO FEAR HE WOULD NOT ONLY LOSE HIS ORIGINAL INVESTMENT BUT WOULD BE HELD LEGALLY LIABLE TO REPAY ENTERPRISE'S TOTAL DEBT. HE THEREFORE RECENTLY SOLD LAND AND INSTALLATIONS FOR \$52,000 TO PAY OFF BANKS.

D. REMAINING ASSETS OF ENTERPRISE ARE BOAT, WHICH IS IN PORTO AMELIA, AND CONTINGENT RIGHTS FOR TOURISM CONCESSION AREA.
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IF TOURISM CONCESSION APPROVED, BRYNER AND CARLSON CAN IF

THEY WISH JOIN HIM IN NEW TOURIST VENTURE.

2. CONCEICAO SAID HE WILL WRITE BRYNER AND CARLSON TO INFORM
THEM OF HIS ACTIONS.

WALKER

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NNN

Message Attributes

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Disposition Approved on Date:
Disposition Authority: boyleja
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Reference: A) LOURENCO MARQUES 962; B) STATE 20, 5014
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